

Applicant Name: Premera Blue Cross Blue Shield of Alaska Corp.

NAIC No.: _____

FEIN: _____

Uniform Certificate of Authority Application (UCAA)
Brief Narrative

As described in the Form A, the PREMERA family of companies desires to reorganize in a manner that will allow New PREMERA to access the equity capital markets. As part of the Conversion Transaction, as defined in greater detail in the Plan of Conversion attached as Exhibit A-4 of the Form A, Premera Blue Cross will transfer certain of its assets and liabilities directly related to its operations in Alaska to its newly formed wholly owned subsidiary, PBC-AK, in exchange for 100% of the stock of PBC-AK. With Exhibit A-6 to the Form A, New PREMERA seeks approval of the Division for the:

- (1) creation of PBC-AK as the wholly owned Alaska for-profit insurance subsidiary of PBC,
- (2) granting of a certificate of authority to act as an insurer and transact “health and health care insurance” (as defined in Section 21.12.050 of the AS) in Alaska to PBC-AK pursuant to Chapter 21.09 of the AS, the application for which is hereby made in accordance with Section 21.09.110 of the AS, and
- (3) PBC-AK becoming a direct wholly owned subsidiary of New PBC as set forth in the Plan of Conversion.